

## Message Text

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PAGE 01 BANGKO 06102 101117Z

12

ACTION OPIC-06

INFO OCT-01 EA-06 ISO-00 EB-07 AID-05 /025 W

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P 100942Z APR 75

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC PRIORITY 2555

LIMITED OFFICIAL USE BANGKOK 6102

PLEASE PASS OPIC

E.O. 11652: N/A

TAGS: EINV, TH

SUBJECT: TEMCO'S OPIC GUARANTEE

1. UNION CARBIDE AND SHELL ARE FORMULATING PROPOSAL UNDER WHICH A NEW COMPANY WOULD BE ESTABLISHED TO OPERATE TIN MINING ON THE OLD TEMCO LEASES FOR THE THAI GOVERNMENT. THE COMPANY WOULD HAVE SUBSTANTIALLY THE SAME SHAREHOLDING AS TEMCO (46 PERCENT EACH BY CARBIDE AND SHELL, EIGHT PERCENT BY THE THAI GOVERNMENT) WITH POSSIBILITY EXPANDED THAI GOVERNMENT AND PRIVATE PARTICIPATION IN THE FUTURE.

2. CARBIDE REP (FRANK GILLESPIE) URGENTLY NEEDS TO KNOW WHETHER EXISTING OPIC INSURANCE ON THE INVESTMENT IN TEMCO CAN BE CARRIED OVER TO THE NEW COMPANY. SUCH A GUARANTEE IS AN ESSENTIAL PRE-CONDITION IF CARBIDE IS TO RAISE SUGGESTED CHANGE WITH RTG.

3. CARBIDE REP SAYS THAT BASED ON THE GOVERNMENT'S REVOCATION OF THE LEASES THEY ALREADY HAVE GROUNDS FOR A CLAIM AGAINST THE OPIC INSURANCE. THE APPROACH OF INCORPORATING A NEW COMPANY IS VIEWED AS NECESSARY BECAUSE OF THE BAD POLITICAL ASSOCIATIONS WITH THE OLD TEMCO NAME. CARBIDE WOULD LIKE SOME INDICATION OF OPIC'S VIEWS ON 11 APRIL, IF POSSIBLE.  
MASTERS

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NNN



## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MINING CONCESSIONS, REORGANIZATIONS, INVESTMENT GUARANTEES  
**Control Number:** n/a  
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**Draft Date:** 10 APR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** CunninFX  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
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**Disposition History:** n/a  
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**Office:** ACTION OPIC  
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**Original Handling Restrictions:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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